

Message Text

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PAGE 01 PANAMA 02968 271512Z
ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 COME-00 SSO-00 /023 W
-----271517Z 013136 /50

O 271445Z APR 77
FM AMEMBASSY PANAMA
TO SECSTATE WASHDC IMMEDIATE 1668
AMEMBASSY MEXICO

UNCLAS PANAMA 2968

MEXICO FOR RENGERS, EX-IM

E.O. 11652: N/A
TAGS: ECON/ETRD/EFIN/PN
SUBJECT: SANCHIZ VISIT TO EX-IM BANK/WASHINGTON

1. LA VICTORIA COMPANY PRESIDENT MIGUEL SANCHIZ DESIRES APPOINTMENT
0900 HRS, MAY 5, FOR DISCUSSION WITH EX-IM BANK OFFICERS
CRAWFORD AND RENGERS IN CONNECTION WITH LA VICTORIA REQUEST FOR
UTILIZING 4.15 MILLION OF ITS BALANCE UNDER EX-IM BANK LOAN NO.
5943 FOR PURCHASE OF EQUIPMENT AND MACHINERY FOR USE AT
FELIPILLO MILL.

2. SANCHIZ ADVISED EMB OFFICER THAT EX-IM BANK AUTHORIZATION
FOR USE OF THESE FUNDS IS CRITICAL TO HIS PLAN FOR REDUCING
COSTS, UPGRADING MANAGEMENT AND PLACING LA VICTORIA ON SOUND
FINANCIAL BASE. SANCHIZ DESIRES INITIATION BIDDING PROCESS
BY MID-MAY IN ORDER TO ENSURE DELIVERY OF EQUIPMENT BY EARLY
DECEMBER IN TIME FOR FIRST PHASE OF HARVEST. SANCHIZ IS
PREPARED TO ANSWER ANY QUESTION EX-IM HAS CONCERNING LA
VICTORIA OPERATIONS AND WOULD APPRECIATE SUGGESTIONS FROM
EX-IM AS TO TYPE OF DATA MOST APPROPRIATE FOR HIM TO BRING
TO MAY 5 MEETING.

3. SINCE SANCHIZ' MID-APRIL MEETING WITH CRAWFORD AND ECONOMIC
COUNSELOR'S DISCUSSIONS IN EARLY APRIL WITH RENGERS, SANCHIZ
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REPORTS THAT HE HAS REDUCED FRONT-OFFICE PERSONNEL BY ABOUT
50 PEOPLE, CHANGED PLANT MANAGEMENT, INSTITUTED COST CONTROL AND
DESIGNING NEW MANAGEMENT SYSTEMS. SANCHIZ EMPHASIZES HIS INTEREST
IN STANDARDIZING OF FIELD EQUIPMENT AND UTILIZING U.S. MACHINERY
FOR THIS PURPOSE. HE IS PREPARED TO DISCUSS WITH EX-IM OFFICIALS
HIS THOUGHTS IN THIS CONNECTION AND THEIR IMPLICATIONS FOR
CONTINUING PURCHASES FROM US.

4. WE WOULD APPRECIATE IMMEDIATE REPLY FROM EX-IM BANK
OFFICIALS RE CONVENIENCE MAY 5 MEETING. IF THAT DATE IS
INAPPROPRIATE, SANCHIZ PREPARED PLAN VISIT AT TIMES SUGGESTED
BY EX-IM; HOWEVER, HE URGES MEETING AS EARLY IN MAY AS
POSSIBLE TO PERMIT HIM TO MEET PURCHASE DEADLINES INDICATED
PARA (2) ABOVE.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
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Copy: SINGLE
Sent Date: 27-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Original Classification: UNCLASSIFIED
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TAGS: ECON, ETRD, EFIN, PN, XMB, (SANCHIZ, MIGUEL)
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